

ABSTRACT

This invention relates to a marketplace and management system related thereto. In particular, it relates to a marketplace for freight transportation and the systems necessary to support such a marketplace. It is a comprehensive system that acts as an intermediary between buyers and sellers of freight transportation and provides the related support services. The marketplace generally operates over a network using a user interface with various levels of integration. The marketplace facilitates sales of freight transportation services, including multi-leg and multi-modal freight transportation services through several systems including, catalog rates and auctions. The related services provided by the marketplace allow buyers and sellers to enroll in the marketplace, maintain their accounts, and track their operations within the marketplace. Sellers can also manage the rates they charge for providing freight transportation. The marketplace also creates a binding agreement between buyers and sellers called a tender agreement that may be modified even after it has been consummated. Additionally, the marketplace ensures and guarantees payment to the sellers and may perform collection and invoicing functions.